

Blockchain as a *Business Model*

Think Tank HOA | Peak Executive Academy

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*Blockchain Architecture & Tokenization
Strategy*

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- 20+ years in community association law
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- Advises HOA boards on governance & enforcement
- Extensive knowledge in CC&Rs, bylaws, assessments

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HOA Governance

Community Finance

Enforcement

Board Advisory

Nick Gaski

Blockchain Architect | Community Finance Strategist

- Blockchain infrastructure & tokenization strategy
- Community association technology advisor
- Focused on real-world asset (RWA) applications
- Bridging HOA governance and programmable finance

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Blockchain Architecture

Smart Contracts

RWA Tokenization

Solutions
Integration

01

THE HOA MODEL TODAY

Cynthia Jones — Why associations are built this way



Background of Community Associations

Housing model — common property, shared costs

Governing documents: Declarations, Bylaws, Rules & Regs

Member elected volunteer board: all decisions, all authority

Assessments fund operations and reserves

FOLLOW THE LEADER

Just because that's how we've always done it, doesn't mean it has to continue that way



Let's talk numbers

74%

of HOAs are underfunded

Association Reserves, 2025

52%

can't find board volunteers

CAI Fact Book, 2025

102M

volunteer hours per year

FCAR Statistical Review, 2025

\$13.1T

in community-held home value

FCAR Statistical Review, 2025

The current model depends on well-intentioned volunteers managing billion-dollar community assets.

Challenges with governance model

3–5 volunteers manage millions in assets

Often no or little required expertise/certification: finance, law, contracts

Burnout: boards collapse, decisions stall

One bad cycle = years of deferred maintenance

Source: Leone, 'HOA 2.0: Embracing Blockchain' — California Western Law Review, Vol. 61 (2025)

“

“Blockchain can circumvent issues of the protective, yet often obstructive, veil of the Business Judgment Rule — fostering a more equitable, accountable, and legally sound environment for community decision-making.”

— Leone, California Western Law Review, Vol. 61 (2025)

Peer-reviewed legal scholarship proposing blockchain-based HOA governance frameworks

02

WHAT IF WE CHANGED THE MODEL?

The moment where law meets technology

What if smart contracts replaced the board?

Not someday. The infrastructure exists today.

03

THE INFRASTRUCTURE OF TRUST

Nick Gaski — Blockchain & Smart Contracts in plain English

What Is Blockchain?

A shared, permanent digital record book

Every transaction: visible, verified, tamper-proof

No single owner — no single point of failure

Rules are code — not opinion or interpretation

Think: a Google Doc no one can secretly edit

Source: California Western Law Review, Vol. 61 (2025); PwC Global Blockchain Report 2020

Smart Contracts: Self-Executing Agreements

The Old Way

- Agreement written on paper
- Humans interpret and enforce terms
- Requires intermediaries to verify
- Delays, errors, disputes
- Costs erode community funds

Smart Contract

- Rules encoded in unbreakable code
- Conditions met → executes automatically
- No middleman. No interpretation.
- Instant, immutable, auditable
- Less overhead. More trust.

Assessment due?



Payment collected automatically.

Vendor completes work?



Contract releases funds instantly.

Vote threshold met?



Proposal passes — recorded forever.

“IF THIS... THEN THAT.”

No meetings

04

MORE AUTOMATION

The autonomous community — running without human gatekeepers



Blockchain HOA: Core Mechanics

ASSESSMENTS

Auto-collected on due date
No human chase-down required

GOVERNANCE

Votes cast on-chain, counted instantly
Every homeowner participates

COMPLIANCE

Rules enforced by code, not arbitrarily
Consistent enforcement. No exceptions.

RECORDS

Every decision permanent & auditable
No lost minutes. Less disputes.

Board vs. Smart Contract: Day-to-Day

BOARD-MANAGED (TODAY)

Dues unpaid → reminder → lien → foreclosure

Invoice arrives → board vote → pays (weeks)

Annual election → paper ballot → disputes

Meeting minutes → typed → filed → lost

BLOCKCHAIN MANAGED

Payment unmet → auto-flagged → lien filed

Work verified → contract releases funds instantly

Token vote → tamper-proof → instant result

All decisions: timestamped, immutable, searchable

05

UNLOCKING COMMUNITY CAPITAL

Tokenization, collateralization & new financing instruments

\$13.1 Trillion

in home value held within community associations

74% of communities are underfunded on reserves

Today's fix: special assessments, board votes, bank loans with assessments as collateral.

THE PROBLEM

Common areas have real value — but have limited ability to be used as collateral traditionally

THE OPPORTUNITY

Tokenization converts amenities into investable digital instruments

Sources: FCAR Statistical Review 2025 | Association Reserves (100,000+ reserve studies) | CommonArea Financial

Del Boca Vista

We're moving in lock, stock and barrel.



We're gonna be in the pool.



We're gonna be in the clubhouse.



We're gonna be all over that shuffleboard court! And I dare you to keep me out!

Tokenizing Common Property

Pool, clubhouse, green space → digital asset tokens

Tokens = ownership stake + governance rights

Fractional — thousands of micro-investors possible

Tokens trade on secondary markets — real liquidity

Reserve gaps financed against tokenized asset value

HOA becomes a capitalized financial entity

Source: Deloitte Real Estate Tokenization Forecast 2035 | Katten LLP, RWA Tokenization Report (2025) | BCG/ADDX Institutional DeFi Study

From Illiquid to Investable

THE GAP

- Reserve fund deficit
- Special assessment burden
- No collateral to borrow against
- Homeowners bear all risk

THE MECHANISM

- Common area tokenized
- Token offering to investors
- Smart contract governs returns
- Community retains governance

THE OUTCOME

- Capital raised — no special assessment
- Investors earn yield on community assets
- New liquidity instrument created
- Property values stabilized

Source: Deloitte projects \$4T in tokenized real estate by 2035 | BCG/ADDX: \$16T RWA tokenization market by 2030 | InvestaX Q2 2025

What if community amenities could raise capital?

They can do much more
too.

06

NEW MARKETS. NEW PLAYERS.

Token owners, programmable finance & the birth of a new asset class

The Token

Owner Model

Professional investors hold community tokens

For-profit stewardship replaces
volunteers

Accountability is structural — not personality-driven

Residents keep governance rights — voting tokens

Capital allocation: optimized, not politicized

Think: REITs, but for community infrastructure; automated probate;
syndication

Just as a REIT pools investor capital to manage properties — block holders pool capital to steward communities.

Programmable Finance at Work

DUES

Auto-routed to reserves,
operations, debt service

CAPITAL RAISES

Smart contract governs
investor distribution & returns

VENDOR PAY

Triggered by work verification
— not invoice submission

VOTING

Proposals + threshold + outcome
— all on-chain, tamper-proof

AUDIT TRAIL

Every transaction permanent
and open to all owners

COMPLIANCE

CC&R enforcement automated
Flags, notices, escalation — coded

A New Asset Class Is Being Born

REIT	Pools capital → buys/manages real estate	<i>Public markets</i>
Community Token	Pools capital → stewards community assets	<i>Emerging markets</i>
Municipal Bond	Community raises capital → investors earn yield	<i>Traditional finance</i>
HOA 2.0 Token	All three — in a single programmable instrument	<i>New territory</i>

Source: InvestaX Q2 2025 RWA Market Report | Deloitte Real Estate Tokenization 2035 | BCG/ADDX Institutional DeFi Study

Blockchain doesn't replace your community — it makes your community work.

Trust — by design, not reputation

Access — governance for every homeowner

Capital — liquidity where there was none

Efficiency — automation where there was friction

Markets — new instruments from old assets

What Has to Happen Next

Pilot a smart contract for dues collection

Map governing docs to automatable rules

Engage legal counsel — blockchain-ready bylaws

Identify one tokenizable community asset

Study your state's regulatory landscape

A final thesis: Blockchain is the engine powering a better business model

These steps are incremental. None require full system replacement. Start with one.

“You can’t do today’s job with yesterday’s methods and be in business tomorrow.”

— Nelson Jackson

THANK YOU

Start the conversation — your community's digital future is ready.

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